

## Message Text

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ACTION EUR-12

INFO OCT-01 ISO-00 AID-05 CEA-01 CIAE-00 COME-00 EB-08

EA-07 FRB-03 INR-07 IO-13 NEA-10 NSAE-00 USIA-06

OPIC-03 SP-02 TRSE-00 CIEP-01 LAB-04 SIL-01 AGRE-00

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E. O. 11652: N/A

TAGS: ETRD, OECD

SUBJECT: HIGH LEVEL GROUP ON COMMODITIES: MEETING OF  
SUBGROUP OF INVESTMENT EXPERTS JAN. 31-FEB. 1

1. TWO DAY MEETING OF SUBGROUP OF INVESTMENT EXPERTS RESULTED IN AGREEMENT THAT FULL COMPREHENSIVE QUANTITATIVE EFFORT TO GET INFORMATION ON INVESTMENT SITUATION FROM PRIMARY SOURCES WAS NOT FEASIBLE AT PRESENT TIME DUE TO PROBLEMS OF ACCESS TO AND RELIABILITY OF DATA. GROUP CHOSE INSTEAD TO UNDERTAKE FURTHER EXPLORATION OF A TWO STAGE PROCESS RELYING MAINLY ON READILY AVAILABLE QUANTITATIVE AND QUALITATIVE INFORMATION. THE TWO STAGES WOULD BE 1) A REGULAR VIEW OF THE OVERALL SUPPLY/DEMAND PATTERN, AND 2) AD HOC EXAMINATION OF PARTICULAR RAW MATERIALS PROBLEMS AS NECESSARY. IT WAS AGREED TO WORK OUT DETAILS FOR A TRIAL RUN OF SUCH A REVIEW FOR A LIMITED SELECTION OF RAW MATERIALS. IF DETAILED PLAN IS APPROVED AT A FUTURE MEETING OF THE HIGH LEVEL GROUP ITSELF, PILOT STUDY WILL BE CARRIED OUT WITH OBJECTIVE OF SHOWING TO WHAT EXTENT THIS APPROACH IS FEASIBLE ON A REGULAR BASIS.

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2. DISCUSSIONS IN SUBGROUP REVOLVED PRIMARILY AROUND POSSIBLE PARAMETERS FOR PERIODIC REVIEWS OF RAW MATERIALS INVESTMENT SITUATION. IT WAS AGREED THAT REAL QUESTION OF INTEREST WAS SUPPLY/DEMAND BALANCE AND THAT NUMBER OF FACTORS OTHER THAN INVESTMENT COULD ALSO BE IMPORTANT IN PARTICULAR CASES. WITH RESPECT TO PRODUCTS, PHOSPHATES, TIN, MANGANESE,

CHROMIUM, BAUXITE AND COPPER WERE SUGGESTED BY SOME  
DELS AS POSSIBLE INITIAL CHOICES, BUT ISSUE WAS LEFT  
OPEN FOR NEXT MEETING TO ALLOW REFLECTION IN CAPITALS.  
PROPOSED FORMAT FOR REGULAR REVIEWS WOULD BE AN EX-  
CHANGE OF VIEWS BASED ON DOCUMENTS PRODUCED BY THE  
SECRETARIAT FROM GENERALLY AVAILABLE INFORMATION AND  
SUPPLEMENTED BY NOTES FROM MEMBER GOVERNMENTS ON THEIR  
OWN APPRECIATION OF THE SITUATION AND POTENTIAL PROB-  
LEMS. REVIEW WOULD BE FOCUSED ON LONG TERM STRUCTURAL  
ISSUES AND ANNUAL REPORT WOULD BE MADE TO HLGC. IT  
WAS GENERALLY FELT DESIRABLE THAT REVIEWS SHOULD COVER  
ACTIVITIES RANGING FROM PROSPECTING TO PRODUCTION OF  
METALS. THE SUBGROUP INTENDS TO STUDY THE DISCRETE  
STAGES OF PRODUCTION THAT NEED TO BE CONSIDERED  
SEPARATELY AND CONSIDER SUITABLE DEFINITIONS. SECOND  
STAGE OF PROCESS FORESEES POSSIBILITY OF AD HOC  
DETAILED EXAMINATION OF PARTICULAR ISSUES IDENTIFIED  
IN GENERAL REVIEWS OR BROUGHT TO ATTENTION OF HLGC  
BY MEMBER GOVERNMENTS.

3. DATE FOR NEXT MEETING OF SUBGROUP, WHICH WILL BE  
DEVOTED TO FLESHING OUT THE SKELETON REVIEW PROCEDURE,  
WAS LEFT OPEN BUT IS EXPECTED TO BE SOMETIME SHORTLY  
BEFORE THE NEXT MEETING OF THE HLGC ITSELF.  
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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01-Jan-1994 12:00:00 am  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** COMMODITIES, COMMITTEE MEETINGS, MEETING REPORTS  
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**Decaption Note:**  
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**Disposition Approved on Date:**  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 22 May 2009  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
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**Enclosure:** n/a  
**Executive Order:** N/A  
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**Original Handling Restrictions:** n/a  
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**Status:** NATIVE  
**Subject:** HIGH LEVEL GROUP ON COMMODITIES: MEETING OF GROUP OF INVESTMENT EXPERTS JAN. 31-FEB. 1  
**TAGS:** ETRD, OECD  
**To:** STATE  
**Type:** TE  
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**Review Markings:**  
Margaret P. Grafeld  
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